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To the Connecticut Retirement Security Board:

I represent Forecast International Inc. We employ 44 people and offer them good benefits and wages. I say that with confidence because more than half of our employees have worked for us for over 20+ years.

I am writing today to strongly object to the proposal of a mandatory "State Run Retirement Program." We offer all of our employees (full and part time) the opportunity to participate in a 401K plan with a match. For years we had a 15% match and then, due to in part the mandatory sick pay law, we reduced the match down to 4%.

Now you are suggesting that every employer that does not have a retirement type plan be made to participate in this program - which naturally will have some cost associated with it. The fact of the matter is that if they don't currently offer a retirement plan then they more than likely cannot afford one. There are fees associated with retirement plan as you well know and on top of that there are ERISA bonds that must be purchased. To add even more insult to injury, most retirement plans require that contributions be transmitted to them per payroll. What if these employers do not have a payroll service? Now they will have to find a way to get the money transmitted to 'you' which will again cost them money. BUT the icing on the cake is that this program will have a guaranteed rate or return. What kind of nonsense is this? What that is clearly saying is that every taxpayer in this state will wind up funding this programs' rate of return and that is yet again another cost to all of us.

I hope that you will seriously consider my letter and try to understand how hard you are making it to run a business in this state. Thank you for your consideration. I look forward to your response.

Sincerely,  
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